

Message Text

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TO AMEMBASSY BELGRADE

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TAGS: BEXP, YO, PFOR
SUBJECT: US-YUGOSLAV ECONOMIC COUNCIL

REF: STATE 150925 AND BELGRADE 3380

1. THE US-YUGOSLAV ECONOMIC COUNCIL WAS LAUNCHED JULY 19
WITH A MEETING OF THE EXECUTIVE BOARD, FOLLOWED BY A
RECEPTION AND A LUNCHEON AT THE OFFICES OF THE NEW YORK
CHAMBER OF COMMERCE AND INDUSTRY. GUESTS OF HONOR WERE
YUGOSLAV AMBASSADOR TOMA GRANFIL AND TILTON DOBBIN,
ASSISTANT SECRETARY OF COMMERCE FOR DOMESTIC AND INTER-
NATIONAL BUSINESS AFFAIRS. STATE DEPARTMENT WAS REPRE-
SENTED BY DEPUTY DIRECTOR, EUR/EE.

2. IN SHORT SPEECH AT CONCLUSION OF LUNCH, AMBASSADOR
GRANFIL TOOK NOTE OF ENORMOUS PROGRESS IN US-YUGOSLAV
ECONOMIC RELATIONS SINCE HE FIRST BECAME INVOLVED AS GOY
OFFICIAL IN EARLY 60S. WHILE ACKNOWLEDGING IMPORTANCE
OF DIPLOMATS IN CREATING FAVORABLE ATMOSPHERE FOR TRADE
EXPANSION, GRANFIL STRESSED INDISPENSABLE ROLE OF
BUSINESSMEN IN CARRYING OUT ACTUAL TRADE. WITH
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POSSIBILITY OF TOTAL TURNOVER APPROACHING \$700 MILLION
IN 1974, BOTH YUGOSLAVIA AND THE US HAVE CLEAR STAKE IN
MAINTAINING FAVORABLE BUSINESS CLIMATE. IN THIS REGARD,
ECONOMIC COUNCIL AND CHAMBER BASED IN NEW YORK AND
BELGRADE CAN PLAY VERY EFFECTIVE ROLES. SPECIFICALLY,

GRANFIL CITED POSSIBILITIES OF THEIR PROMOTION OF
LIBERAL TRADE POLICY MEASURES, A DOUBLE TAXATION AGREEMENT,
SHIPPING AND CONTAINERIZATION COOPERATION AND
SPONSORSHIP OF EXCHANGES OF INFORMATION AND BUSINESS
DELEGATIONS.

3. ASSISTANT SECRETARY DOBBIN ECHOED GRANFIL'S POSITIVE
APPRAISAL OF COUNCIL AND CHAMBER AND OPTIMISTIC
PROJECTION FOR FUTURE. HE REPORTED STRONG PERSONAL
INTEREST OF SECRETARY DENT (WHO WAS UNAVOIDABLY DETAINED
IN WASHINGTON) IN COUNCIL AND CITED WHOLEHEARTED SUPPORT
OF SECRETARY OF COUNCIL'S ACTIVITIES.

4. JULY 19 MEETING ALSO ELECTED BOARD OF DIRECTORS.
CHAIRMAN WILL BE JOHN F. BURLINGAME (G.E. INTERNATIONAL)
WITH VICE CHAIRMAN CHAUNCEY E. SCHMIDT (PRESIDENT,
FIRST NATIONAL BANK OF CHICAGO), HERBERT H. LYON (VICE
PRESIDENT, DOW CHEMICAL CO.) AND JOHN F. WADDLE (SEARS,
ROEBUCK). CHARLES WEAVER OF WESTINGHOUSE AND PETER
GREER OF CHASE MANHATTAN WILL CHAIR COMMITTEES. BOARD
MEMBERSHIP OTHERWISE IS BLUE RIBBON ASSORTMENT OF US
MAJORS, WITH PRACTICALLY ALL FIRMS ACTIVE IN YUGOSLAVIA
REPRESENTED.

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